



March 12, 2020

LEONARD JAIGOBIN
12609 HILL CREEK LN
POTOMAC, MD 20854-0000

Account Number: 0015399769
Property Address: 12609 HILL CREEK LN
POTOMAC, MD 20854

Dear LEONARD JAIGOBIN:

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, received your request to accept a compromised payoff of the above referenced property, or "Short Sale." Please be advised that SPS conditionally agrees to accept your proposed Short Sale and will release the lien on the property, contingent upon the following terms. It is important that you read the enclosed documents carefully and comply with their terms.

- **Terms** - SPS must receive the net proceeds from the Short Sale in an amount not less than \$986,830.00 no later than May 4, 2020 (the Closing Date). The net proceeds must be in the form of wired funds or certified funds, and must be made payable to Select Portfolio Servicing, Inc. No personal checks will be accepted. Wiring funds is the preferred method of payment, and instructions are attached. Any extension of the Closing Date requires SPS's written approval.
 - Payoff funds and a final HUD-1 Settlement Statement/Closing Disclosure must be received by SPS within 48 hours of closing in accordance with the attached wiring instructions or funds may be returned.
- **Changes** - Any change to the terms and representations contained in the request or the attached sales contract between you and the buyer prior to closing must be approved by SPS in writing. SPS is under no obligation to approve such changes.
- **HUD-1/Closing Disclosure** - A copy of the final HUD-1 Settlement Statement/Closing Disclosure must be faxed to SPS at 866-867-3019, within two (2) business days of the closing. Both the buyer(s) and seller(s) represented in the transaction must sign the final HUD-1/Closing Disclosure. There must not be any change in the terms between the proposed HUD-1/Closing Disclosure and the final HUD-1/Closing Disclosure, and the funds remitted must agree with the final HUD-1/Closing Disclosure. As long as these terms are met, pre-approval of the proposed HUD-1/Closing Disclosure is not required.
- **Credit Bureau Reporting** - We will follow standard industry practice and report to the major credit reporting agencies that your mortgage was settled for less than the full payment. We have no control over or responsibility for the impact of this report on your credit score. To learn more about the potential impact of a short sale on your credit you may want to visit <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.

1



CF530 1720

201-877-6147

00222026000016010600

0015399769

- **Seller Funds** - In consideration for SPS's agreement to accept the Short Sale, in no event shall you receive any funds from the Short Sale (unless otherwise approved in advance by SPS). Any surplus funds above the agreed upon net proceeds at the time of closing are the exclusive property of SPS, and you agree that any such funds will be remitted to SPS, made payable to Select Portfolio Servicing, Inc. If SPS receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the lien in full, such surplus funds will be returned to you.
- **Tax Consequences** - A short payoff of the mortgage may have tax consequences. You are advised to contact a tax professional to determine the extent of tax liability, if any.
- **Closing Instructions** - The attached Closing Instructions should be provided to the settlement agent, and signed at the closing. All terms and conditions of the Closing Instructions must be met in their entirety. Within two (2) business days of the completed closing, a copy of the signed Closing Instructions must be returned to SPS via fax at 866-867-3019 or by email to ClosingDocs@spservicing.com.
- **Bankruptcy** - If you are currently in bankruptcy or you file bankruptcy prior to closing, you must obtain any required consent or approval of the Bankruptcy Court.
- **Insurance Claim Proceeds** - This approval is conditioned upon you waiving your rights to any escrowed funds or refunds from prepaid expenses. You also agree that any trailing proceeds from filed hazard insurance claims will be sent to and retained by SPS as additional recovery toward the Short Sale loss. If SPS receives/retains proceeds in excess of the amount that, combined with the net proceeds, would have satisfied the loan in full, such surplus funds will be returned to you.
- **Property Registrations and Inspections** - You must have completed all applicable property registrations and inspections, as may be required by any federal, state, or municipal laws.
- **Interest in the Property** - All parties who have an interest in this transaction must approve the transaction.
- **Arm's Length Transaction Affidavit** - The enclosed Arm's Length Transaction Affidavit must be signed and dated by all buyers, sellers, and agents involved in the short sale transaction. This signed affidavit must be faxed to SPS at 801-270-7833, within two (2) business days of the closing.
- **Payment Instructions** - Payoff funds and a final HUD-1 Settlement Statement/Closing Disclosure must be received by SPS within 48 hours of closing in accordance with the attached wiring instructions.
- **Closing Instructions** - Please see full list of required documentation attached.

If any of the above conditions are not timely met, this approval will be void and the lien will not be released. If the above conditions are not timely met, SPS may institute or continue foreclosure proceedings if previously initiated. Provided that all terms and conditions set forth above has been satisfied, written confirmation that the payoff funds are in Escrow, along with a final HUD-1 Settlement Statement/Closing Disclosure, shall remove all conditions of approval for this Short Sale.

SPS is committed to your assistance. If after reading through the terms and conditions of the Short Sale, you find that you are unable to meet the requirements or you have further questions, please contact our office at the phone number listed below.

In addition to short sales, SPS offers many assistance options designed for customers who are experiencing temporary or permanent hardships. These options are offered at no cost to our customers and may include structured repayment plans, modifications, or account settlement alternatives, such as short sales or deeds in lieu of foreclosure. Please call us at 888-818-6032 if you would like to discuss other loss mitigation options.

Upon satisfaction of all terms of this approval, the mortgage will be discharged in its entirety with any deficiency rights waived, and a lien release document will be forwarded to your county for recording. The release document is an indication that the loan debt is considered satisfied by SPS. This approval is for the account number referenced above, and SPS makes no warranties and/or takes no responsibility for any liens senior or junior to our position being released in conjunction with this satisfaction. If a foreclosure action was commenced against this property, then upon satisfaction of all terms of this approval, the pending foreclosure action will be dismissed, and appropriate instruments recorded.

Notice of Error or Information Request

If you believe there has been an error with the account or you require additional information, you may send a written Notice of Error or Information Request. All Notices of Error or Information Requests must be sent in writing to the address listed below, as this is our exclusive address under Federal law for these matters. If you send your correspondence to any other address, it may not be processed in accordance with Federal law.

Select Portfolio Servicing, Inc.
PO Box 65277 Salt Lake City, UT 84165-0277

Servicemembers Civil Relief Act (SCRA)

SPS is committed to home ownership assistance for active servicemembers and veterans of the United States military. You may be entitled to certain protections under the federal Servicemembers Civil Relief Act (50 U.S.C. 3901 et seq.) regarding your interest rate and the risk of foreclosure if you are a servicemember or a dependent of a servicemember. Counseling for covered servicemembers is available at agencies such as Military OneSource (800-342-9647 or www.militaryonesource.mil) and Armed Forces Legal Assistance (<http://legalassistance.law.af.mil>). Note: your state may have more expansive eligibility criteria than below. Please contact us as soon as possible if you have any questions or believe you may be eligible.

Eligible service may include, but is not limited to:

- Regular members of the U.S. Armed Forces (Army, Navy, Air Force, Marine Corps and Coast Guard), or
- Reserve and National Guard personnel who have been activated and are on Federal active duty, or
- National Guard personnel under a call or order to active duty for more than 30 consecutive days under section 502(f) of title 32, United States Code, for purposes of responding to a national emergency declared by the President and supported by Federal funds, or
- Active service members of the commissioned corps of the Public Health Service and the National Oceanic and Atmospheric Administration, or
- Certain United States citizens serving with the armed forces of a nation with which the United States is allied in the prosecution of a war or military action.

Please send written notice of military service as soon as possible to:

Select Portfolio Servicing, Inc.
PO Box 65250 Salt Lake City, UT 84165-0250

If you have any questions, you have been assigned a Relationship Manager to assist you through this process. Your assigned Relationship Manager, Amanda Ontiveros, can be reached toll free at 888-818-6032 Ext. 37842 or by email at Relationship.Manager@SPServicing.com.

3



If you have any questions regarding eligibility and application requirements, please contact our Loan Resolution Department. Our toll-free number is 888-818-6032, and representatives are available Monday through Thursday between the hours of 8 a.m. and 11 p.m., Friday from 8 a.m. to 9 p.m., and Saturday from 8 a.m. to 2 p.m., Eastern Time.

If you would like to speak with a counselor about this program, call the Homeowner's HOPE Hotline 888-995-HOPE (4673). The Homeowner's HOPE Hotline offers free HUD-certified counseling services and is available 24/7 in English and Spanish. Other languages are available by appointment.

Sincerely,



Signature of Servicer Representative

Senior Vice President

Title

Kevin Warren

Printed Name of Servicer Representative

March 12, 2020

Date

Attachments:

Closing Instructions

Affidavit of "Arms Length Transaction"

Certified Funds Remittance

Esta carta contiene información importante concerniente a sus derechos. Por favor, traduzca esta carta. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta. Llámenos al número 800-831-0118 y seleccione/marque la opción 2.

This communication from a debt collector is an attempt to collect a debt and any information obtained will be used for that purpose.

Minnesota - This collection agency is licensed by the Minnesota Department of Commerce
New York City - Collection Agency License # 1170514

4

Closing Instructions
(To be completed at closing)

- Closing must take place on or before May 4, 2020 or this approval will be void. If an extension is requested and/or approved, our approval may result in per diem interest being charged through the closing.
- The approved buyer for this transaction is Anthony Seepersaud and the gross sales price of the property is \$1,100,000.00.
- Another buyer cannot be substituted without prior written approval from SPS.
- The following closing costs that have been negotiated and agreed upon are:
 - Maximum Real Estate commission/fees paid: \$66,000.00
(See guidelines outlined in Section 7)
 - Maximum cash for cooperation incentive to seller (if approved by SPS): \$0.00
(See guidelines outlined in Section 8)
 - Maximum proceeds allowed to additional mortgage lien(s): \$0.00
- Please be aware that any additional fees or costs that are not approved as of the date of this letter will not be covered by SPS. Any changes requested to fees or costs must be approved by SPS prior to closing. SPS is under no obligation to approve additional fees or costs.
- Minimum Net proceeds to SPS can be no less than \$986,830.00 and must be remitted via certified funds so that our office is in receipt on or before May 4, 2020.
- If the real estate agent voluntarily changes the commission amount not to exceed 6%, the real estate agent must provide an addendum to the listing agreement or contract. Any additional real estate agent fees, broker fees or transaction cost being paid to the realty company must be deducted from commissions and may not be paid by either buyer or seller.
- If the closing of the short sale occurs in accordance with this agreement the seller may be eligible to receive assistance of up to \$10,000 to assist with relocation expenses. Relocation assistance may be considered income and may be reported to the IRS on Form 1099C.
- The property is being sold in "AS-IS" condition. As a result no repairs will be made nor will repair costs be paid out of the proceeds, unless specifically requested and approved.
- The Buyer and Seller represent that the transaction is an "arm's length" transaction and neither party is related by family, marriage or commercial enterprise.
- All required closing documents can be emailed to SPS at ClosingDocs@spservicing.com within one (1) business day of closing.
 - A final Certified HUD-1/Closing Disclosure must be executed by both the Buyer(s) and Seller(s) represented in the transaction.
 - Final proof of funding for the total closing transaction which includes all supporting documentation to support new loan amount and cash paid at settlement.
 - All Purchase Contracts and/or addendums consistent with the final closing transaction.
 - The enclosed Affidavit of "Arms Length Transaction" must be executed by both the Buyer(s) and Seller(s) represented in the transaction.

5



By signing this document, you state that you understand and agree to comply with the terms and conditions outlined above. Additionally, you are certifying that this document and any other documents that have been used in conjunction with obtaining our approval and the closing of this transaction have been signed with your consent and are true and correct. Any misrepresentation and/or misstatement will void our approval of the sale and may subject you to potential criminal investigation and prosecution.

Seller _____ Date _____ Seller _____ Date _____

Buyer _____ Date _____ Buyer _____ Date _____

Closing Agent _____ Date _____ Notary Stamp: _____

6

AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"

Pursuant to a residential purchase agreement (the "Agreement"), the parties identified below as the "Seller" and the "Buyer," respectively, are involved in a real estate transaction whereby the real property commonly known as 12609 HILL CREEK LN, POTOMAC, MD 20854 (the "Property") will be sold by the Seller to the Buyer.

Select Portfolio Servicing, Inc. ("Servicer") is the authorized servicer of a deed of trust or mortgage against the Property. In order to complete the sale of the Property, the Seller and the Buyer have jointly asked the Servicer to discount the total amount owed on the loan secured by the deed of trust or mortgage. The Servicer, in consideration of the representations made below by the Seller, the Buyer, and their respective agents, agrees to accept less than the amount owed to resolve its Loan (pursuant to a separate Agreement between the Servicer and the Seller) on the express condition that the Seller, the Buyer, and their respective agents (including, without limitation, real estate agents, escrow agents, and title agents) each truthfully represents, affirms, and states that, to the best of each signatory's knowledge and belief:

1. The purchase and sale transaction reflected in the Agreement is an "Arm's Length Transaction," meaning that the transaction has been negotiated by unrelated parties, each of whom is acting in his or her own self-interest, and that the sale price is based on fair market value of the Property. With respect to those persons signing this Affidavit as an agent for the Seller, the Buyer, or both, those agents are acting in the best interests of their respective principal(s).
2. No Buyer or agent of the Buyer is a family member or business associate of the Seller, the borrower, or the mortgagor.
3. No Buyer or agent of the Buyer shares a business interest with the Seller, the borrower, or the mortgagor.
4. There are no hidden terms or hidden agreements or special understandings between the Seller and the Buyer or among their respective agents that are not reflected in the Agreement or the escrow instructions associated with this transaction.
5. There is no agreement, whether oral, written, or implied, between the Seller and the Buyer and/or their respective agents that allows the Seller to remain in the Property as a tenant or to regain ownership of the Property at any time after the consummation of this sale transaction.
6. Neither the Seller(s) nor the Buyer(s) will receive any funds or commission from the sale of the Property. The Seller(s) may receive a payment or incentive if it is offered by the Lender and/or Servicer. Any incentive payments will be paid at the time of closing, and will be reflected on the HUD-1 Settlement Statement.
7. All amounts to be paid to any party, including holders of other liens on the Property, in connection with the short payoff transaction have been disclosed to and approved by the Lender and/or Servicer and will be reflected on the HUD-1 Settlement Statement.
8. No agent of either the Seller or the Buyer shall receive any proceeds from this transaction, except as is reflected in the final estimated closing statement, which shall be provided to the Lender and/or Servicer for approval prior to the close of escrow.
9. Each signatory to this Affidavit expressly acknowledges that the Lender and/or Servicer is relying upon the representation made herein as consideration for discounting the payoff on the Loan, which is secured by a deed of trust or mortgage encumbering the Property.
10. Each signatory to this Affidavit agrees to indemnify SPS Chase and the Investor if applicable for any and all losses resulting from any negligent or intentional misrepresentation made in this Affidavit including, but not limited to repayment of the difference between the amount owed on the loan and the discounted payoff amount.
11. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability.
12. This Affidavit will survive the closing of the transaction.

7





Certified Funds Remittance

Certified funds must be sent in the form of a bank wire, cashier's bank check, attorney trust account check, title or escrow company check, or Western Union Quick Collect.

Wire Instructions

All wires must reference the customer's account number, customer name, and property street address. Without these references, application of the funds may be delayed. Use these wire instructions only for mortgage payments, reinstatements, or payoffs. Please email any special instructions to WireDetail@spservicing.com, or you can fax details or instructions to 801-270-7838.

Account Name	Select Portfolio Servicing, Inc. Wire Retaining
Account Number	900900308
Bank:	JP Morgan Chase
Routing/ABA#	021000021
SWIFT Code	CHASUS33 (for international wire use only)
Customer Account Number	0015399769
Customer Name(s):	LEONARD JAIGOBIN
Property Street Address	12809 HILL CREEK LN POTOMAC MD 20854

Overnight Mailing Address

Select Portfolio Servicing, Inc.
Attn: Remittance Processing
3217 S. Decker Lake Dr., Salt Lake City, UT 84119

Please write the SPS account number on all funds and correspondence.

Western Union Quick Collect

To find the Western Union location nearest you, visit www.westernunion.com or call 800-325-6000.

Reference the account number and deliver to Code City: Oswald; Code State: UT.

//



I/We declare under penalty of perjury under the laws of the state of MD that all statements made in this Affidavit are true and correct.

Additionally, I/we fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly and willfully make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Buyer 1

(Print Name)

(Signature)

(Date)

Buyer 2

(Print Name)

(Signature)

(Date)

Buyer 3

(Print Name)

(Signature)

(Date)

Buyer 4

(Print Name)

(Signature)

(Date)

Seller 1

(Print Name)

(Signature)

(Date)

Seller 2

(Print Name)

(Signature)

(Date)

Seller 3

(Print Name)

(Signature)

(Date)

Seller 4

(Print Name)

(Signature)

(Date)

Buyer's Agent

(Print Name)

(Print Company)

(Signature and Date)

Seller's Agent

(Print Name)

(Print Company)

(Signature and Date)

This document must be emailed to ClosingDocs@spservicing.com or faxed to 801-270-7833

9

